

Message Text

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71

ORIGIN AF-18

INFO OCT-01 EUR-25 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 OMB-01 NSC-10 SS-15 STR-08

CEA-02 L-03 RSR-01 /156 R

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4/9/73 EXT 28436

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EB/ IFD/ ODF - MS. KIMBLE (INFO)

EB/ IFD/ OIA - MR. ELLIS

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R 100002 Z APR 73

FM SECSTATE WASHDC

TO AMEMBASSY ACCRA

INFO AMEMBASSY LONDON

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E. O. 11652: N/ A

TAGS: EFIN, EAID, PFOR, GH, IBRD

SUBJECT: GHANA DEBT: WASHINGTON POST ARTICLE

1. WASHINGTON POST BACKPAGED ARTICLE APRIL 9 ENTITLED
QUOTE GHANA BALKS WEST, 'WON' T BACK DOWN ON DEBT RESCHEDU-
LING UNQUOTE BY STAFF CORRESPONDENT DAVID OTTAWAY.

2. ARTICLE REPORTS GHANAIANS HAVE TOLD WESTERN CREDITORS
RESCHEDULING TERMS OFFERED LAST NOVEMBER ARE NOT SUFFI-
CIENTLY GENEROUS. CREDITORS SAID BE CONCERNED THAT OTHER
LDCS SEEKING DEBT RELIEF WILL DEMAND WHATEVER TERMS GOG
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WINS. WESTERN CREDITORS ALSO SAID TO HAVE BROUGHT CONSIDERABLE PRESSURE ON GOG TO BACK DOWN ON DEBT REPUDIATION, WITH BRITISH AND AMERICANS THREATENING TO HOLD BACK AID UNTIL THE ISSUE IS RESOLVED. US QUOTE QUIETLY NUDGING BRITAIN TOWARD A COMPROMISE SETTLEMENT UNQUOTE. BRITISH POSITION REPORTED TO HAVE HARDENED SINCE DECEMBER 1972 PARTICIPATION DECISIONS.

3. IN DESCRIBING NOVEMBER OFFER, OTTAWAY REPORTS ESSENTIAL ELEMENTS ACCURATELY. OTTAWAY SAYS UNNAMED IDENTIFIED SOURCE DESCRIBED THE GHANAIAAN RESPONSE AS QUOTE VAGUE AND TOO GENERAL TO ESTABLISH A FRUITFUL BASIS FOR NEGOTIATIONS UNQUOTE. SOURCE CLOSE TO CREDITORS REPORTED TO HAVE SAID GHANAIAANS HAVE LITTLE REASON FOR OVERCONFIDENCE, AS ECONOMY BEING HAMSTRUNG BY CUTOFF OF MOST FOREIGN AID, AND GHANAIAANS

MAY BECOME MORE OPEN TO A SETTLEMENT AS THEY FEEL ECONOMIC PINCH. WORLD BANK REPORTED CONTINUING QUIET SEARCH FOR BASIS TO BEGIN DIRECT NEGOTIATIONS BETWEEN GHANA AND HER CREDITORS.

4. FULL TEXT BEING POUCHED. ROGERS

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts:
Control Number: n/a
Copy: SINGLE
Draft Date: 10 APR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE065857
Document Source: CORE
Document Unique ID: 00
Drafter: JKBISHOP: MB
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: SECSTATE WASHDC
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730440/aaaaierc.tel
Line Count: 90
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Office: ORIGIN AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
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Review Event:
Review Exemptions: n/a
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Review Markings:

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30 JUN 2005

Review Media Identifier:
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Review Release Event: n/a
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Status: <DBA CORRECTED> gwr 971222
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